

USA Capital  
LOAN SUMMARY  
AS OF February 28, 2007

Performance Exposition	Loan Name	Origination Date	Loan Outstanding as of 2/28/07	Interest Outstanding as of 2/28/07	Interest Prepaid to Investors	Collection Amount			Due to			No of Investors
						February Interest Receipts	February Principal Receipts	Service Fee	Debt Fund	First Trust	Phased Lenders	
Maturity and Interest Default	35815 San Francisco Road Partners, LP	8/2/05	7,350,000	818,643	-	-	-	-	-	-	-	83
Interest Default	5955 Colwood, LLC	2/7/06	964,696	13,449	-	28,790	-	1,590	-	-	28,200	3
Rapid	5292 Orange, LLC	12/22/05	-	-	-	-	-	-	-	-	-	86
Non-Performing	60th Street Ventures, LLC	12/22/05	3,700,000	471,378	-	-	-	-	-	-	-	49
Maturity and Interest Default	6425 Gress, LTD	4/14/05	28,500,000	5,266,551	1,672,897	-	-	-	-	-	-	286
Maturity and Interest Default	Annabury/Hartman Point (Annaburport Corporation)	12/18/02	19,242,183	2,425,555	-	-	-	-	-	-	-	383
Maturity and Interest Default	Anchor B, LLC	9/3/05	5,835,422	1,327,024	517,607	-	-	-	-	-	-	50
Rapid	Norby Financial \$7,200,000	6/2/04	-	-	-	-	-	-	-	-	-	73
Special Situation	B & J Investments	9/29/99	-	-	-	-	-	-	-	-	-	1
Non-Performing	Sci-USA/15300,000 (Riviera, LLC)	11/24/03	15,300,000	327,338	-	-	-	-	-	-	-	27
Maturity Default	Sci-USA/15300,000 (Riviera, LLC)	9/28/05	14,862,172	1,342,254	-	-	-	-	-	-	-	407
Rapid	Summit, LLC	9/2/05	-	-	-	-	-	-	-	-	-	84
Rapid	State Dodge Homes/81,000,000	12/03	-	-	-	-	-	-	-	-	-	157
Maturity and Interest Default	Birford Medical Developers, LLC	8/3/05	7,450,000	840,760	-	-	-	-	-	-	-	92
Rapid	Booke/Gowen 81, LLC	8/28/05	-	-	-	-	-	-	-	-	-	17
Maturity and Interest Default	Brookman/Medison \$27,050,000	10/28/03	5,984,848	560,235	-	-	-	-	-	-	-	228
Performing	Bundy Canyon \$1,050,000 (Bundy Canyon Land Development, LLC)	1/6/06	1,050,000	10,617	-	11,754	-	875	-	-	10,879	1
Interest Default	Bundy Canyon \$2,500,000 (Bundy Canyon Land Development, LLC)	5/2/05	2,300,000	259,024	-	-	-	-	-	-	-	34
Interest Default	Bundy Canyon \$5,000,000 (Bundy Canyon Land Development, LLC)	9/28/05	4,250,000	480,694	-	-	-	-	-	-	-	43
Maturity Default	Bundy Canyon \$5,750,000 (Bundy Canyon Land Development, LLC)	7/14/05	5,750,000	470,258	-	-	-	-	-	-	-	53
Maturity and Interest Default	Bundy Canyon \$7,500,000 (Bundy Canyon Land Development, LLC)	8/17/05	6,450,000	789,989	-	-	-	-	-	-	-	83
Not Funded	Bundy Canyon \$8,000,000 (Bundy Canyon Land Development, LLC)	4/6/06	-	-	-	-	-	-	-	-	-	117
Special Situation	BrShenergy, LLC \$4,434,444	2/3/06	-	-	-	-	-	-	-	-	-	3
Maturity Default	Cabernet Highlands, LLC	2/17/05	2,880,000	34,946	-	38,750	20,000	2,500	-	-	56,250	65
Non-Performing	Cable Partners II, LLC	7/11/05	5,600,000	864,111	76,040	-	-	-	-	-	-	57
Non-Performing	Casual Partners III, LLC	9/22/05	4,675,000	574,334	-	-	-	-	-	-	-	65
Performing	Charmant Homes, LLC/Lindsay and Chandler Higgins, LLC	4/2/06	3,400,000	42,311	-	48,844	-	2,833	-	-	44,011	40
Maturity and Interest Default	Clear Creek Properties (Aquehuo Land Investments, L.P.)	3/16/05	2,900,000	339,732	-	-	-	-	-	-	-	36
Rapid	Cloudbreak LV/Cloudbreak Las Vegas, LLC	12/17/03	-	-	-	-	-	-	-	-	-	2
Non-Performing	Coat CREC Building, Coat Gateway LLC	9/28/03	3,718,777	2,529,291	565,564	-	-	-	-	-	-	1
Non-Performing	Coat DTV added #1 (Coat Gateway LLC)	7/19/03	1,500,000	1,101,893	170,626	-	-	-	-	-	-	1
Non-Performing	Coat DTV added #2 (Coat Gateway LLC)	7/19/03	3,100,000	1,718,025	340,825	-	-	-	-	-	-	1
Non-Performing	Coat Gateway LLC	7/17/03	5,065,051	1,787,468	819,051	-	-	-	-	-	-	3
Non-Performing	Coat Second TD (Coat Gateway LLC)	8/19/03	1,000,000	704,588	384,583	-	-	-	-	-	-	1
Performing	Columbia Migration Partners, LLC	8/1/05	2,210,000	22,346	-	24,740	-	1,842	-	-	22,898	1
Interest Default	Comvest Capital (Comvest Capital Satellite Arms Inc.)	1/11/06	4,125,000	420,268	-	-	-	-	-	-	-	56
Non-Performing	Copper Stage Commerce Center Phase II (Copper Stage Commerce Center, LLC)	3/1/05	3,550,000	379,731	-	-	-	-	-	-	-	51
Rapid	Copper Stage Commerce Center, LLC	6/9/04	-	-	(0)	-	-	-	-	-	-	28
Rapid	Common Teller, LLC	6/24/05	6,375,000	202,878	-	-	-	-	-	-	-	96
Maturity and Interest Default	Condominium Hills, LLC	8/14/05	-	-	0	-	-	-	-	-	-	21
Interest Default	Del Valle - Livingston (Del Valle Capital Corporation, Inc.)	8/24/05	19,250,000	1,475,545	-	-	-	-	-	-	-	229
Rapid	Del Valle Section (Del Valle Capital Corporation, Inc.)	3/22/05	-	-	-	-	-	-	-	-	-	78
Interest Default	Ende Meadows Development	1/01/05	31,050,000	4,127,556	-	-	-	-	-	-	-	265
Rapid	Elizabeth Mary Real Estate, LLC	2/24/06	-	-	-	-	-	-	-	-	-	147
Special Situation	EPIC Resorts	Undetermined	12,870,894	8,012,319	-	-	-	-	-	-	-	1

EXHIBIT B

Performance Evaluation	Loan Name	Origination Date	Loan Amount	Outstanding as of 2/28/07	Interest 2/28/07	Outstanding as of 2/28/07	Interest 2/28/07	Collection Account			Due to			No. of Investors
								February Interest Received	February Principal	Service Fee	Due to Lenders	Due to First Trust	Direct Lenders	
Rapid	Fiesta Development #2.2 (Fiesta Development, Inc.)	1/1/05	-	-	-	-	-	-	-	-	-	-	-	1
Rapid	Fiesta Development (McKoughton, Inc.)	1/1/05	-	-	-	-	-	-	-	-	-	-	-	1
Performing	Fiesta Maritima (Fiesta Development, Inc.)	4/1/05	6,500,000	65,722	-	-	-	72,784	-	5,417	67,947	-	66,263	68
Interest Default	Fiesta Oak Valley (Oak House Investors, LLC)	6/1/04	20,500,000	6,651,503	3,389,283	-	-	-	-	-	-	-	-	227
Interest Default	Fiesta USABonafide (Capital Land Investors, LLC)	9/27/03	10,000,000	4,057,905	2,372,277	-	-	-	-	-	-	-	-	100
Rapid	Fiesta Reservoir #2.4m (Fiesta Development, Inc.)	9/17/04	-	-	-	-	-	-	-	-	-	-	-	36
Non-Performing	Fiesta 218, LLC	2/23/06	25,960,000	3,370,330	-	-	-	-	-	-	-	-	-	300
Rapid	Franchise - Shalston Investments, LLC	3/30/05	-	-	-	-	-	132,342	5,040,548	10,261	5,162,730	987,963	4,184,767	2
Rapid	Franchise 101	6/9/04	-	-	-	-	-	-	-	-	-	-	-	87
Rapid	Galaxy Stone (Galaxy Stone Associates, LLC)	1/17/05	-	-	-	-	-	1,611,598	13,185,000	120,812	14,673,786	111,307	14,564,479	161
Rapid	Golden State Partners, L.P.	6/1/05	-	-	-	-	-	-	-	-	-	-	-	85
Rapid	Golden State Investments, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	-	37
Rapid	Goss Road (Bavannah Homes, LLC)	11/2/04	-	-	-	-	-	-	-	-	-	-	-	20
Interest Default	Gramercy Court Condos (Gramercy Court, Ltd.)	8/25/04	34,884,500	4,365,809	-	-	-	-	-	-	-	-	-	332
Interest Default	Harbor Georgetown, L.L.C.	6/1/04	8,800,000	1,415,202	148,785	-	-	-	-	-	-	-	-	103
Rapid	Hawley Canyon (Los Valles Land & Golf, LLC)	3/30/04	-	-	-	-	-	-	-	-	-	-	-	114
Non-Performing	Heppner 1 (Southern California Land Development, LLC)	4/1/05	4,250,000	350,685	-	-	-	-	-	-	-	-	-	65
Rapid	HFA - Heirs (White-Homes for America, LLC)	8/24/05	-	0	-	-	-	-	-	-	-	-	-	60
Non-Performing	HFA-Clear Lake LLC	1/6/05	18,050,000	4,263,854	2,140,652	-	-	-	-	-	-	-	-	207
Rapid	HFA North Yonkers (One Field Street, Inc.)	1/11/05	-	-	-	-	-	-	-	-	-	-	-	298
Rapid	HFA-Riverside 2nd (Riverside-HFAH, LLC)	4/29/04	-	-	-	-	-	-	-	-	-	-	-	98
Non-Performing	HFA-Windham (HFAH Acqum, LLC)	11/1/04	5,550,000	1,677,592	800,862	-	-	-	-	-	-	-	-	74
Non-Performing	HFA-Clear Lake 2nd (HFAH Clear Lake, LLC)	8/24/05	2,750,000	781,011	248,935	-	-	-	-	-	-	-	-	36
Non-Performing	HFA-Morrison, LLC	12/1/03	4,000,000	1,737,500	1,185,500	-	-	-	-	-	-	-	-	1
Interest Default	Humboldt West 19th Park Joint Venture	3/21/04	10,475,000	1,780,179	326,128	-	-	-	-	-	-	-	-	116
Rapid	L-0 Gateway West, LLC 2nd	1/1/05	-	-	-	-	-	65,403	2,461,097	5,259	2,671,240	-	2,671,240	46
Rapid	L-0 Gateway West, LLC 2nd	3/1/05	-	-	-	-	-	30,359	1,065,000	2,187	1,095,172	-	1,095,172	23
Non-Performing	Interstate Commerce Center Phase II (ISCC Phase II, LLC)	6/11/04	1,636,866	48,562	-	-	-	-	-	-	-	-	-	2
Performing	Interstate Commerce Center, LLC	2/20/04	800,003	0	-	-	-	20,615	183,819	1,733	202,700	189,245	788	4
Rapid	J. Jett's Corporation	9/2/05	-	-	-	-	-	-	-	-	-	-	-	108
Non-Performing	La Jolla Estates, LLC	11/11/04	8,250,000	147,824	-	-	-	-	-	-	-	-	-	83
Interest Default	Lake Helen Partners	12/7/04	3,159,704	514,270	-	-	-	-	-	-	-	-	-	36
Rapid	LCG Glen, LLC	11/29/04	-	-	-	-	-	-	-	-	-	-	-	59
Non-Performing	Lefi Hills, LLC	12/7/05	10,360,000	1,239,572	-	-	-	-	-	-	-	-	-	130
Interest Default	Margate Arroyo	7/26/04	12,000,000	1,531,195	-	-	-	-	-	-	-	-	-	105
Non-Performing	Marlton Square MS Acquisition Company, LLC	8/11/05	30,000,000	4,170,897	13,458	-	-	-	-	-	-	-	-	272
Non-Performing	Marlton Square 2nd (MS Acquisition Company, LLC)	8/11/05	6,000,000	1,046,895	15,078	-	-	-	-	-	-	-	-	106
Interest Default	Marquise Hold (USA Investors VI, LLC)	3/29/05	13,500,000	4,544,522	2,366,244	-	-	-	-	-	-	-	-	169
Rapid	Master Creek Partners, LLC	2/23/05	-	-	-	-	-	-	-	-	-	-	-	103
Rapid	McKee Marquette, LLC	6/30/05	-	-	-	-	-	-	-	-	-	-	-	49
Interest Default	Mountain House Business Park (Pegasus-MH Ventures I, LLC)	8/10/04	18,800,000	1,521,413	-	-	-	-	-	-	-	-	-	202
Interest Default	Oak Shores II (John E. King and Carol D. King)	6/6/05	12,150,000	1,174,757	-	-	-	-	-	-	-	-	-	176
Interest Default	Ocean Atlantic #9 #25,000 (Ocean Atlantic Chicago, LLC)	1/23/06	8,925,000	1,081,868	-	-	-	-	-	-	-	-	-	105
Interest Default	Ocean Atlantic (Ocean Atlantic/PFG-Wesbury, LLC)	11/1/05	2,760,000	247,707	-	-	-	-	-	-	-	-	-	32
Rapid	Opportunity Edge #7,350,000 (Opus Land Development, LLC)	11/5/05	-	-	-	-	-	-	-	-	-	-	-	95
Performing	Pacific Coast Partners, LLC	12/1/05	24,227,718	245,348	-	-	-	177,459	192,757	13,210	327,006	18,302	308,703	309
Interest Default	Pacific View (Pacur County Land Speculations, LLC)	12/1/04	31,500,000	5,802,820	1,228,202	-	-	-	-	-	-	-	-	345
Interest Default	Pacific View 2nd (Pacur County Land Speculations, LLC)	12/1/04	6,500,000	1,435,656	295,989	-	-	-	-	-	-	-	-	118
Interest Default	Preserve at Galleria, LLC	10/6/05	-	-	-	-	-	-	-	-	-	-	-	71
Performing	Redwood Properties, LLC	11/15/05	269,641	50,863	-	-	-	-	-	-	-	-	-	1
Performing	Rio Rancho Executive Plaza, LLC	1/17/05	2,858,180	30,138	-	-	-	38,636	616,350	1,068	652,217	20,353	633,864	32
Rapid	Rosen Development Group L.P.	3/23/05	-	-	-	-	-	-	-	-	-	-	-	281

EXHIBIT B

USA Capital  
LOAN SUMMARY  
AS OF February 28, 2007

Performance Evaluation	Loan Name	Origination Date	Loan Outstanding at 8/27/07	Interest Outstanding at 8/27/07	Interest Earned to Investors	Collection Account			Due to			No. of Investors
						February Interest Receipts	February Principal Receipts	Service Fee	Due to Lenders	Due to Fund	Due to Trust	
Special Situation Maturity and Interest Default	Saddleback <sup>1</sup> Shamrock Tower, LP (819 Main, LP)	Undetermined 8/5/04	10,500,000	2,899,948	1,482,168	-	-	-	-	-	-	1
Special Situation Interest Default	Shenstone Hotel <sup>2</sup> Shenstone Development, Inc	8/28/99 12/5/05	3,925,000	383,575	-	-	-	-	-	-	-	87
Maturity Default	Southern California Land Fund/Southern California Land Development, LLC	8/3/05	2,800,000	37,022	-	40,989	-	2,333	38,658	-	-	40
Interest Default	Standard Property Development, LLC	2/27/06	8,840,000	847,531	-	-	-	-	-	-	-	33
Interest Default	SVRBS \$4,500,000 (SVRBS Investments, LLC)	4/27/05	1,424,042	120,115	-	-	-	-	-	-	-	115
Interest Default	SVRBS 2nd \$2,325,000 (SVRBS Investments, LLC)	4/27/05	2,325,000	263,288	-	-	-	-	-	-	-	67
Non-Performing	Tulsa Ranch, Classics Partners, LLC	8/28/04	22,000,000	3,467,841	359,262	-	-	-	-	-	-	25
Interest Default	Ten-Minute, Ltd. \$4,150,000 <sup>3</sup>	12/30/02	4,150,000	2,527,539	1,676,535	-	-	-	-	-	-	179
Interest Default	Ten-Minute	4/15/02	55,113,741	34,282,507	1,300,672	-	-	-	-	-	-	18
Interest Default	The Gardens Phase II (The Gardens, LLC)	3/31/06	2,600,000	307,850	-	-	-	-	-	-	-	1
Maturity and Interest Default	The Gardens, LLC \$2,425,000 (The Gardens, LLC)	8/15/05	1,925,000	189,889	-	-	-	-	-	-	-	34
Non-Performing	The Gardens, LLC TimeShares (The Gardens, LLC)	3/24/04	3,577,719	64,561	-	-	-	-	-	-	-	61
Rapid Performing	Universal Hotel <sup>4</sup> University Estates, Inc	8/3/04 4/17/05	4,374,693	45,450	-	103,342	-	7,953	95,344	-	-	127
Rapid	Urban Housing Alliance - 435 Lofts (Urban Housing Alliance, LLC)	7/13/05	-	-	-	-	-	-	-	-	-	1
Non-Performing	Whisco Investments LLC	11/23/04	8,450,000	297,048	-	-	-	-	-	-	-	110
			\$ 710,857,411	\$ 140,853,515	\$ 23,896,572	\$ 2,449,545	\$ 22,836,812	\$ 178,619	\$ 25,106,477	\$ 1,197,308	\$ 4,433,122	\$ 19,472,123

<sup>1</sup>These loans have underwritten amounts outstanding due to bankruptcy, abandonment, change of ownership, etc.

<sup>2</sup>Principal payments by borrower not returned to investors.

<sup>3</sup>Borrower is Ashley Financial Company, Inc. and B&D Land Investments, LLC.

<sup>4</sup>Borrower is Brookstone, LLC and Land & Estate Holdings, LLC

<sup>5</sup>Borrowers are Fox Hills 185, LLC, Fox Hills River East, LLC, Fox Hills 119, LLC, Fox Hills 82, LLC, and Fox Hills 37, LLC.

<sup>6</sup>Borrower is Oak City, LLC and Lake Helen Partners, LLC

<sup>7</sup>Borrower is John E. King and Carole D. King

<sup>8</sup>Borrower is Ten-Minute, Ltd. And William R. Lorne and Dorothy Z. Lorne, Trustees of the Lorne Family Trust